Act of 1933, as amended (the "**Securities Act**"), **and** may not be offered or sold in the United States or to U.S. Persons absent registration under the Securities Act or pursuant to an available exemption from the registration requirements of the Securities Act. The Sale Shares will be offered only (i) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) ("**QIBs**" and each a "**QIB**") or (ii) outside the United States in offshore transactions (as defined un Regulation S) in reliance upon Regulation S. The purchasers of Sale Shares within the United States are hereby advised that the Seller of the Sale Shares may be relying on the exemption provided by the provisions of Section 4 of the Securities Act and that any reoffer, resale, pledge or transfer of such shares must be made(A)(i) to a person that it and any person acting on its behalf reasonably believe is a QIB purchasing for its own account or for the account of a QIB in a transaction meeting the requirements of Rule 144A, (ii) in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S or (iii) pursuant to any other available exemption from registration under the Securities Act and (B) in accordance with all applicable securities laws of any state of the United States.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and will be deemed to have and be required to represent, agree and acknowledge that they are, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate, and (i) are located outside the United States and purchasing such Sale Shares in offshore transactions in reliance upon Regulation S or (ii) a QP who is also a QIB purchasing the Sale Shares for its own account or for the account of another QIB in a transaction exempt from the registration requirements of the Securities Act.

By submitting a bid on behalf of a Bidder in connection with the Sale, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all persons acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S under the Securities Act) in connection with the offer or sale of the Sale Shares, (b) engaged or will engage in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Sale Shares, (c) offered or will offer and sell the Sale Shares outside the United States in offshore transactions in compliance with Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act and the applicable laws.

Thanking You,
Yours faithfully

For and on behalf of President of India, Ministry of Petroleum and Natural Gas, Government of India

Mr. Vijay Gopal Mangal, Deputy Secretary (OMC)

Ministry of Petroleum and Natural Gas, Government of India

विजय गोपाल मंगल / VIJAY GOPAL MANGAL
उप सचिव / Deputy Secretary
पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय
Ministry of Petroleum & Natural Gas
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi